

Message Text

UNCLASSIFIED

PAGE 01 ANKARA 03270 291225Z
ACTION XMB-04

INFO OCT-01 EUR-12 NEA-10 ISO-00 EB-08 /035 W
-----300448Z 049449 /12

R 291200Z APR 77
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC 7339
INFO USINT BAGHDAD
AMCONSUL ISTANBUL

UNCLAS ANKARA 3270

E.O.11652: N/A
TAGS: UPRO
SUBJECT: PROPOSED EXIMBANK FINANCING OF NEW CONSTRUCTION
EQUIPMENT FOR BAHATTIN GOREN CO., ISTANBUL, TURKEY

REF: A) STATE 93745
B) ISTANBUL 1458

1. REFERENCE (A) REQUESTED WHETHER EMBASSY HAD ANY OBJECTION TO EXIMBANK PARTICIPATION IN SUBJECT TRANSACTION SUPPORTING SALE OF \$3,750,000 WORTH OF CONSTRUCTION EQUIPMENT TO BAHATTIN GOREN CO. TO BE USED IN IRAQ ON K1 CONTRACT OF LOWER KHALIS AREA IRRIGATION PROJECT.

2. REFERENCE (B) IS WORLD TRADE DIRECTORY REPORT ON SUBJECT FIRM PREPARED BY AMCONSUL, ISTANBUL ON APRIL 28, 1977.

3. BAHATTIN GOREN CO. IS HIGHLY REPUTABLE FIRM WITH 4300 EMPLOYEES WHICH HAS SUCCESSFULLY COMPLETED MAJOR PROJECTS IN EXCAVATION, TUNNEL, DAM AND IRRIGATION CONSTRUCTION IN BOTH IRAQ AND TURKEY. FIRM'S HEAD OFFICE IS IN ISTANBUL WITH BRANCH OFFICES IN ANKARA AND BAGHDAD. EMBASSY UNDERSTANDS THAT GOREN HAS SIGNED CONTRACT VALUED AT \$105 MILLION WITH GOVERNMENT OF IRAQ FOR K1 CONTRACT OF LOWER KHALIS AREA IRRIGATION PROJECT.

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PAGE 02 ANKARA 03270 291225Z

4. EMBASSY HAS NO OBJECTION TO EXIMBANK PARTICIPATION IN THIS PROJECT. GOT HAS ACTIVE POLICY OF ENCOURAGING TURKISH CONSTRUCTION FIRMS TO BID ON MAJOR CONSTRUCTION PROJECTS IN MIDDLE EAST. TURKISH FIRMS HAVE BEEN RELATIVELY SUCCESSFUL IN IRAQ AND LIBYA. LARGE SCALE CONSTRUCTION PROJECTS OF THIS KIND PROVIDE INTERNATIONAL EXPERIENCE TO TURKISH FIRMS AND

ENGINEERS AND, IN MANY CASES, A LARGE NUMBER OF JOBS FOR TURKISH WORKERS. CONSEQUENTLY, FOREIGN EXCHANGE REMITTANCES FLOW INTO TURKEY BOTH FROM THE FIRM'S EARNINGS ABROAD AS WELL AS FROM THE TURKISH WORKERS EMPLOYED ON THE PROJECT.

5. COMMENT: EMBASSY ASSUMES EXIMBANK HAS BEEN FOLLOWING OUR REPORTING ON DETERIORATING TURKISH SHORT-TERM FOREIGN EXCHANGE SITUATION. CABLES IN THIS SERIES INCLUDE ANKARA 2209, 2772, AND 3188.
MACOMBER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, EQUIPMENT, BANK LOANS
Control Number: n/a
Copy: SINGLE
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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From: ANKARA
Handling Restrictions: n/a
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
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Previous Handling Restrictions: n/a
Reference: 77 STATE 93745
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2842382
Secure: OPEN
Status: NATIVE
Subject: PROPOSED EXIMBANK FINANCING OF NEW CONSTRUCTION EQUIPMENT FOR BAHATTIN GOREN CO., ISTANBUL, TURKEY
TAGS: BPRO, ECRE, EFIN, US, TU, XMB
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/6eb92fa7-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009